

REGULATIONS FOR THE PROCEDURES FOR THE FUNCTIONING OF THE MEMBERS' MEETING AND THE ELECTION OF DIRECTORS

• ART. 1 - SUBJECT MATTER OF THE REGULATIONS

These Regulations govern, in accordance with the law and the current Articles of Association, the procedures for the functioning of the Members' Meeting and the election of the Directors of FAI Service S. Coop. (hereinafter FAI Service) both in the event of the complete renewal of the administrative body and in the case of any additions during the term of office.

They have been approved by resolution of the Ordinary Members' Meeting and each Member is bound to observe their provisions.

• ART. 2 - MEMBERS' MEETING AND COMPOSITION OF THE ADMINISTRATIVE BODY

The procedures for the functioning of the Members' Meeting, constitutive and deliberative majorities, and voting procedures are governed by articles 19, 20, 21, 22, 22bis and 23 of the current Articles of Association.

The composition of the Board of Directors is governed by Article 24 of the current Articles of Association.

• ART. 3 - MEMBERS' MEETING

➤ CHAPTER I - CONVOCATION

The Members' Meeting is convened in accordance with Article 19bis of the Articles of Association. In the same manner as the notice of call, the proxy form will be forwarded or made available to the Members together with the latter.

➤ CHAPTER II - CONSTITUTION OF THE MEMBERS' MEETING

1. Verification of participants

To verify the entitlement to participate, the FAI Service appointee shall give the Member a number of participation coupons equal to the votes that can be exercised by the Member attending, including proxies; the coupons shall be of a different colour depending on whether the relevant vote is cast in person or by proxy. Non-voting participants shall be issued with an appropriate identification card.

The appointees shall record, on electronic or paper form, the time of entry of each Member and the number of coupons handed out.

In the event of a dispute over the entitlement to participate or the number of votes that can be cast, the Chairman of the Members' Meeting decides.

Photographic or audio and/or video recording equipment, or similar, may not be used at the venue of the meeting, unless expressly authorised by the Chairman of the Members' Meeting.

This is without prejudice to the possibility, where provided for in the notice of call, to participate in the meeting by videoconference, i.e. with participants located in several places, whether contiguous or distant, connected via video and audio. In such a case, it is the responsibility of the Chairman of the Members' Meeting to verify that all Members are correctly identifiable and able to intervene and cast their votes.

2. The Chairman of the Members' Meeting

The Chairman of the Members' Meeting, in directing the proceedings, must guarantee the Members' rights to information and must facilitate a constructive exchange of opinions.

During the meeting, the Chairman of the Members' Meeting may suspend the proceedings of the Meeting for a short period, giving reasons for the decision.

The Chairman of the Members' Meeting, after prior warning, has the power to remove from the place of the meeting, even for a single part of the proceedings, anyone who obstructs its smooth

running.

The Chairman of the Members' Meeting may take any other measure deemed appropriate to ensure the proper conduct of the proceedings and the exercise of the corporate rights by the participants.

3. Verification of quorum

As soon as they assume their duties, the Chairman of the Members' Meeting verifies the attainment of the constitutive quorum, if required: if this quorum is reached, the Chairman of the Members' Meeting declares the Meeting validly constituted; otherwise, they postpone the Meeting.

A Member who leaves the meeting, where the quorum of the meeting is established, shall be deemed to be present unless they have expressly requested the appointees to record their exit from the meeting; in this case, the appointees shall also record the relevant time of exit. Once the exit of a Member has been registered, they may request to be readmitted to the proceedings only by re-registering their entry, if permitted.

The provisions of Article 23 of the Articles of Association concerning the quorum at second call of the Ordinary and Extraordinary Members' Meetings remain valid and unaffected.

4. Opening of proceedings

The Chairman of the Members' Meeting, having ascertained that the meeting is duly constituted, declares the proceedings open, announcing the number of Members present with voting rights, and giving notice of the attendance at the meeting of any non-Members.

The Members' Meeting, on the proposal of its Chairman, elects, by a show of hands, the Secretary, if different from the Notary taking the minutes, and a number of Scrutineers considered appropriate to the number of Members present.

The Secretary and the Notary may be assisted by persons they trust and may use recording equipment for the sole purpose of facilitating the preparation of the minutes of the meeting. The Chairman of the Members' Meeting shall inform the Meeting of this.

Once the voting and scrutiny procedures have been established and before the opening of the discussion of the items listed on the agenda, the Chairman of the Members' Meeting may decide that they are to be dealt with either in a different order from that set out in the notice of convocation, or by grouping them by similar topics. The Chairman of the Members' Meeting may also order that a vote be taken on individual motions at the end of the discussion on each corresponding matter or at the end of the discussion of all or some of the matters indicated in the notice of convocation.

➤ CHAPTER III - MEMBERS' MEETING DISCUSSION

1. Illustration of the matters to be covered

The Chairman of the Members' Meeting or persons designated by them are responsible for explaining the items on the agenda and the proposals submitted to the Members' Meeting for approval.

2. Discussion

The Chairman of the Members' Meeting governs the discussion by giving the floor to those who are entitled to ask for it.

Each Member may speak only once on each topic or group of topics under discussion, either by making observations or by requesting information and making proposals. The request to speak, presented in the manner that may be determined by the Chairman of the Members' Meeting, may be made until the Chairman declares the relevant discussion closed.

Each speech may not, as a rule, last longer than five minutes, unless the Chairman of the Members' Meeting decides otherwise in accordance with the total time available. Before the expiry of the time limit, the Chairman of the Members' Meeting shall invite the speaker to conclude and, at the expiry of the time limit or in the case of unauthorised contribution, may take the floor from them.

The Chairman of the Members' Meeting normally replies at the end of all speeches on the same matter, either personally or through another designated person.

When all the items on the agenda had been dealt with, the Chairman of the Members' Meeting

declares the discussion closed.

• **ART. 4 - ELECTION OF THE BOARD OF DIRECTORS**

➤ **CHAPTER I - RIGHT TO APPLY - SUBMISSION OF APPLICATIONS**

1. Each Member, meeting the requirements of Article 24 of the Articles of Association, has the right to put themselves forward for the office of Director.

Being declared disqualified, incapacitated or bankrupt and having been sentenced to penalties entailing disqualification, even temporary, from public office or the inability to exercise executive offices are grounds for ineligibility and disqualification from office.

Applicants must self-certify, under criminal liability and penalty in the event of a false declaration, that they meet the requirements of good repute and professionalism, namely the:

- requirement of integrity: absence of criminal convictions for offences other than those determining ineligibility;
- requirement of professionalism: in accordance with Article 24 of the Articles of Association.

Possession of these requirements must be self-certified at the time of submitting candidature; in the event of election, documents proving possession of the aforementioned requirements at the date of candidature must be deposited at the company's registered office within 30 (thirty) days.

2. All those who intend to stand for the corporate office of Director must first prepare lists consisting of no less than the maximum number of Directors to be elected.

The lists must be signed by and contain the personal details of each candidate and the declarations referred to in Section 1.; they shall be filed at the registered office at least 12 (twelve) days prior to the date scheduled for the Ordinary Members' Meeting on first call. Each list must indicate for each name whether the nomination was by the user members or by the partner members, in accordance with the allocations provided for in the Articles of Association.

Each candidate may not be included in more than one list.

The lists, containing all candidates, must be filed at the cooperative offices at least 12 (twelve) days before the date for the Ordinary Members' Meeting on first call. In the event of candidates with the same name, personal data such as residence, date and place of birth, tax code or any other uniquely distinctive indication (e.g. nickname) must also be indicated.

The lists will be identified numerically in order of submission.

➤ **CHAPTER II - VOTING PROCEDURES**

1. Voting is by list.

2. **Voting procedures**

Voting for the election of directors is by open ballot.

Each person entitled shall hand the polling staff their admission ticket documenting the number of votes to be cast in person and by proxy, and cast their vote.

Each Member is entitled, in the event that they also vote by proxy, to indicate different lists in accordance with the proxies received.

The Chairman of the Members' Meeting supervises the voting, making suitable arrangements.

In the event of a tie, the oldest candidate is elected.

In the event that, due to the protracted nature of the Members' Meeting's business, it is not possible to count the votes in the same meeting, the Chairman, before the close of the meeting, shall announce the day, time and place of the ballot and the proclamation of those elected.

At the conclusion of the ballot, the Chairman of the Members' Meeting shall announce the results to the Meeting.

The candidates on the lists that obtained the corresponding seats, in accordance with the provisions of the Articles of Association, are elected to corporate offices.